

INSURANCE DIVISION[191]

Notice of Intended Action

Twenty-five interested persons, a governmental subdivision, an agency or association of 25 or more persons may demand an oral presentation hereon as provided in Iowa Code section 17A.4(1)“b.”

Notice is also given to the public that the Administrative Rules Review Committee may, on its own motion or on written request by any individual or group, review this proposed action under section 17A.8(6) at a regular or special meeting where the public or interested persons may be heard.

Pursuant to the authority of Iowa Code section 515F.15, the Insurance Division hereby gives Notice of Intended Action to amend Chapter 20, “Property and Casualty Insurance,” Iowa Administrative Code.

Iowa Code chapter 515F, among other things, regulates insurance rates and authorizes the Iowa Insurance Commissioner to adopt rules related to the filing and reporting of rates.

The proposed amendment to Chapter 20 changes the deadline for crop-hail insurance rate filings from March 15 to January 31 of each year, to better coordinate with filing deadlines for federal crop-hail insurance. In addition, a parenthetical implementation citation and a grammatical error are corrected.

The Division intends that this amendment will become effective November 18, 2015.

Any interested person may make written suggestions or comments on the proposed amendment on or before September 8, 2015. Such written materials should be directed to Tom O’Meara, Iowa Insurance Division, Product and Producer Regulation, Two Ruan Center, 601 Locust Street, Fourth Floor, Des Moines, Iowa 50319; fax (515)281-5014; e-mail tom.omeara@iid.iowa.gov.

Also, there will be a public hearing on September 8, 2015, at 10 a.m., at the offices of the Iowa Insurance Division, Two Ruan Center, 601 Locust Street, Fourth Floor, Des Moines, Iowa, at which time persons may present their views either orally or in writing. At the hearing, persons will be asked to give their names and addresses for the record and to confine their remarks to the subject of the amendment.

Any persons who intend to attend the public hearing and have special requirements, such as those relating to hearing or mobility impairments, should contact the Division and advise of specific needs.

The Insurance Division’s general waiver provisions in 191—Chapter 4 apply to these rules.

This amendment will impose no fiscal impact on the State.

After analysis and review of this rule making, no impact on jobs has been found.

This amendment is intended to implement Iowa Code chapter 515F.

The following amendment is proposed.

Amend rule 191—20.8(515A) as follows:

191—20.8(515A 515F) Rate filings for crop-hail insurance. Rate filings for crop-hail insurance shall be submitted on or before ~~March 15~~ January 31 of each calendar year. Each company may file one set of rates per policy plan per calendar year which shall remain in effect throughout the current crop year. In the absence of a new filing, rates on file from the previous year will remain in effect. Each filing shall be accompanied by a cover letter, synopsis sheet and supporting data which ~~justifies~~ justify the filed rate.